

Annex B

Proposed Group's Disclosure Statement Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re : **Chapter 11 Case No.**
:
LEHMAN BROTHERS HOLDINGS INC., et al., : **08-13555 (JMP)**
:
Debtors. : **(Jointly Administered)**
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**ORDER APPROVING (I) THE PROPOSED DISCLOSURE STATEMENT AND (II)
SCHEDULING A CONFIRMATION HEARING FOR THE JOINT SUBSTANTIVELY
CONSOLIDATING CHAPTER 11 PLAN FOR LEHMAN BROTHERS HOLDINGS INC.
AND CERTAIN OF ITS AFFILIATED DEBTORS OTHER THAN MERIT, LLC, LB
SOMERSET LLC AND LB PREFERRED SOMERSET LLC, FILED BY THE
AD HOC GROUP OF LEHMAN BROTHERS CREDITORS**

Upon the motion (the “Motion”)¹ dated March 29, 2011 of the Ad Hoc Group of Lehman Brothers Creditors (the “Group”), pursuant to sections 105, 502, 1125, 1126, and 1128 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 3017, 3018, 3020, 9013, 9014 and 9021 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rules 2002-1, 3017-1, 3018-1, 3020-1, 9013-1 and 9021-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), for entry of (i) an order scheduling a disclosure statement hearing and approving the form and manner of notice thereof and (ii) an order approving the Disclosure Statement for the Joint Substantively Consolidating Plan (as it may be further amended or modified, the “Group’s Plan”) for Lehman Brothers Holdings Inc. and Certain of Its Affiliated Debtors Other Than Merit, LLC, LB Somerset LLC and LB Preferred Somerset LLC dated December 15, 2011 (the “Group’s Disclosure Statement”), all as more fully described in the Motion; and the Court having held a hearing to consider the relief requested (the “Hearing”) with the appearances of all

¹ Capitalized terms not defined herein shall have the meaning ascribed to them in the Motion.

interested parties having been noted; and upon all of the proceedings had before the Court; and after due consideration, it is

ORDERED, FOUND, ADJUDGED AND DECREED:

Jurisdiction and Venue

A. Consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b).

B. Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

C. The Court has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 of the United States District Court for the Southern District of New York, dated July 10, 1984 (Ward, Acting C.J.).

The Disclosure Statement

D. As to each of the Debtors, the Group's Disclosure Statement contains adequate information within the meaning of section 1125 of the Bankruptcy Code, and no further information is necessary.

The Disclosure Statement Notice

E. Actual notice of the Hearing and the deadline for filing objections or responses to the Group's Disclosure Statement (the "Group's Disclosure Statement Notice") was provided to the Notice Parties and any other known holders of claims against or equity interests in the Debtors, and such notice constitutes good and sufficient notice to all interested parties and no further notice is necessary.

NOW THEREFORE:

The Group's Disclosure Statement

1. The Group's Disclosure Statement as proposed by the Group is **APPROVED.**
2. All objections to the Group's Disclosure Statement that have not been withdrawn or resolved previously or at the Hearing hereby are overruled.

The Confirmation Hearing

3. The Confirmation Hearing shall be held at **[10:00 a.m.] (Eastern Time)** on **[November 17, 2011]**. The Confirmation Hearing may be adjourned or continued from time to time by the Court or the Group without further notice other than adjournments announced in open Court or as indicated in any notice of agenda of matters scheduled for a particular hearing that is filed with the Court.

Dated: _____, 2011
New York, New York

UNITED STATES BANKRUPTCY JUDGE